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## **Far Resources Enters into Option Agreement on Lithium Property**

**April 28, 2016 – Vancouver, BC:** Far Resources Ltd (CSE:FAT) (“**Far Resources**” or the “**Company**”) is pleased to announce that it has entered into an agreement to option the Zoro I claim (the “**Zoro I Claim**”) located in the Snow Lake area in Manitoba (the “**Agreement**”).

### **The Zoro I Claim**

The Zoro I claim covers approximately 52 hectares near Wekusko Lake in western Manitoba. The Zoro I Claim covers a number of known lithium pegmatite occurrences, one of which contains an historic “reserve” based on 1956 drilling on the “Principal Dyke” of 1.727 million tonnes grading 0.94% Li<sub>2</sub>O.

The mineral reserve cited above is presented as an historical estimate and uses historical terminology which does not conform to current standards, and as such should not be relied upon. Although the historical estimates are believed to be based on reasonable assumptions, they were calculated prior to the implementation of National Instrument 43-101. These historical estimates do not meet current standards as defined under sections 1.2 and 1.3 of NI 43-10 and therefore should not be relied upon.

### **Zoro Option Agreement**

The Company has entered into the Agreement with Top Notch Marketing Ltd., R. Ross Blusson and Double-U-Em Investments Ltd. (collectively, the “**Optionors**”) effective as of the date of this news release. Under the terms of the Agreement the Company can acquire a 100% interest in and to the Zoro I Claim (the “**Option**”) upon meeting the following requirements:

1. upon the execution of the Agreement, Far Resources must pay each of the Optionors \$16,666.66 in cash and issue to each of the Optionors 333,333 Common shares;
2. on the first anniversary of the date of the Agreement, Far Resources must provide the Optionors with aggregate consideration of \$300,000 which, at the election of the Optionors, can be satisfied by either (i) paying each of the Optionors \$50,000 in cash and issuing each of the Optionors that number of Shares worth \$50,000 at the time of issuance, based on the Average Price (defined below); or (ii) issuing each of the Optionors that number of Shares worth \$100,000 at the time of issuance, based on the Average Price; and
3. on the second anniversary of the date of the Agreement, providing the Optionors with aggregate consideration of \$600,000 which, at the election of the Optionors, can be satisfied by either (i) paying each of the Optionors \$100,000 in cash and issuing each of the Optionors that number of Shares worth \$100,000 at the time of issuance, based on the Average Price; or (ii) issuing each of the Optionors that number of Shares worth \$200,000 at the time of issuance, based on the Average Price.

The Average Price means the average of the Common shares’ closing prices for the 10 consecutive trading days immediately before the date in question. Far Resources must satisfy all of the condition above to be deemed to have exercised the Option.

## **Financing**

The Company also wishes to announce a financing of up to 10 million units (the “**Units**”) at a price of \$0.05 per Unit (the “**Financing**”) to raise an aggregate total of up to \$500,000. Each Unit consists of one common share (the “**Shares**”) in the equity of the Company and one half of one share purchase warrant (each, a “**Warrant**”). Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing, provided that, in the event that the closing price of the outstanding Common Shares on the Canadian Securities Exchange (the “**CSE**”) is greater than \$0.15 for a period of 20 consecutive trading days at any time following the closing of the Financing, the company may, at its option accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants and in such case the Warrants will expire on the earlier of: (i) the 30<sup>th</sup> day after the date on which such notice is given by the Company; and (ii) 24 months from the closing of the Financing.

A finder’s fee, in accordance with the policies of the CSE, may be payable in cash and warrants from the proceeds of the proposed Financing. All securities issued pursuant to this Financing will be subject to a 4-month and one day hold period from the date of closing. The Financing is subject to regulatory approval.

## **Resignation**

The Company is also announcing that Mr. Derek Huston has resigned as a director of the Company. The Company wishes to thank Mr. Huston for his service and offers its best wishes for success in his future endeavours.

The technical content of this news release has been reviewed and approved by Lindsay Bottomer, P.Geo., an independent director of Far Resources Ltd. and a Qualified Person under NI43-101.

## **About the Company**

Far Resources Ltd. is an exploration company, publicly traded on the Canadian Securities Exchange under the symbol FAT, focused on the identification and development of high potential mineral opportunities in stable jurisdictions.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
FAR RESOURCES LTD.

Keith C. Anderson, President

**The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.**

*This news release contains forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected.*

*All of the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com). These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.*

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